

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**[PROPOSED] ORDER AFFIRMING TRUSTEE'S DETERMINATIONS DENYING
CLAIMS OF CLAIMANTS HOLDING INTERESTS IN RICHARD B. FELDER AND
DEBORAH FELDER TENANCY IN COMMON**

Upon consideration of the Trustee's Motion and Memorandum to Affirm His Determinations Denying Claims of Claimants Holding Interests in Judy L. Kaufman et al. Tenancy In Common, Richard B. Felder and Deborah Felder Tenancy In Common, and Keith Schaffer, Jeffrey Schaffer, Carla R. Hirschhorn Tenancy In Common (the "Motion") (ECF No. 14844), dated January 13, 2017, as supplemented by the Trustee's Supplemental Motion and Memorandum of Law to Affirm His Determinations Denying Claims of Claimants Holding Interests in Richard B. Felder and Deborah Felder Tenancy In Common (the "Supplemental Motion")¹ [(ECF No. ____),] dated March 15, 2017, filed by Irving H. Picard, as trustee ("Trustee") for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.*, and the substantively

¹ All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

consolidated chapter 7 estate of Bernard L. Madoff, and it appearing that due and proper notice of the Supplemental Motion and the relief requested therein have been given; and no other or further notice needs to be given; and the Court having reviewed the Supplemental Motion, the Supplemental Declaration of Stephanie Ackerman and the Declaration of Vineet Sehgal in support of the Motion (ECF No. 14845), the objection to claims determinations, and the record in this case; and the Court having determined that the legal and factual bases set forth in the Supplemental Motion establish just cause for the relief granted herein, and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY:**

ORDERED, that the relief requested in the Supplemental Motion is hereby granted as set forth herein; and it is further

ORDERED, that the Trustee's denial of the Felder Objecting Claimants' customer claims listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto as Exhibit A, is affirmed, and such claims are disallowed; and it is further

ORDERED, that the Felder Objecting Claimants' objection to the Trustee's determinations listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto as Exhibit A, are overruled; and it is further

ORDERED, that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
[____], 2017

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE